

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: OCTOBER 7, 2009

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

RECOMMENDING COMMITTEE: BILL ELIGIBLE FOR ADOPTION AT THIS MEETING

Bill No. 2009-39 - Authorizes the issuance of General Obligation (Limited Tax) Medium-Term Bonds (Main Street Parking Garage), Series 2009 in an aggregate principal amount not to exceed \$15,000,000. Proposed by Mark R. Vincent, Director of Finance and Business Services

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$15,000,000

Funding Source: City Facilities CPF - Bond Proceeds

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

This bill will authorize the issuance of the City's General Obligation (Limited Tax) Medium-Term Bonds, Series 2009, for the reimbursement of prior expenditures for the purpose of acquiring, constructing, improving and equipping a parking garage at 500 South Main Street to be used by the Smith Center and other City properties.

RECOMMENDATION:

ADOPTION at 10/7/2009 City Council meeting pursuant to the 10/6/2009 Recommending Committee.

First Reading – 9/16/2009; First Publication – 9/25/2009

BACKUP DOCUMENTATION:

Bill No. 2009-39

Motion made by STAVROS S. ANTHONY to Approve

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-RICKI Y. BARLOW); (Excused-None)

Minutes:

Second reading and bill adopted as introduced and as Ordinance No. 6061.